

Stock Recommendations



NOVEMBER 15, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		15 Nov (Rs)	Report (Rs)	target [^] (Rs)	(%)	Date		FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	
Building Material																		
Century Plyboards (India) Ltd	BUY	593	595	687	15.8	14-Nov-22	13,183	17.6	19.3	24.8%	9.7%	33.7	30.7	22.5	20.3	22.7	19.6	
Finolex Industries	ADD	150	134	145	(3.1)	27-Oct-22	9,283	2.3	7.6	-86.5%	230.4%	65.0	19.7	3.7	11.9	40.9	11.2	
Greenply Industries Ltd	BUY	159	171	214	34.4	9-Nov-22	1,922	6.8	9.2	-11.7%	35.3%	23.4	17.3	14.4	16.9	15.1	9.7	
Kajaria Ceramics Ltd	ADD	1,040	1,068	1,222	17.5	3-Nov-22	16,536	23.5	32.0	-0.8%	36.2%	44.3	32.5	17.0	21.1	26.7	20.0	
Supreme Industries Ltd	ADD	2,412	2,201	2,500	3.6	4-Nov-22	30,633	53.4	73.1	-29.9%	36.9%	45.2	33.0	16.8	20.6	29.8	21.9	
Capital Goods & Engineering																		
AIA Engineering	ADD	2,664	2,732	2,900	8.8	15-Nov-22	25,124	92.1	98.7	40.2%	7.2%	28.9	27.0	15.7	14.6	23.0	20.9	
Praj Industries Ltd	BUY	434	433	500	15.3	20-Oct-22	7,935	11.2	14.8	36.6%	32.1%	38.7	29.3	21.3	24.7	26.9	19.2	
Chemicals																		
Balaji Amines Ltd	BUY	2,964	3,092	3,910	31.9	3-Nov-22	9,486	139.7	163.0	9.6%	16.7%	21.2	19.0	26.1	23.0	12.7	11.1	
GHCL Ltd	ADD	581	631	700	20.5	7-Nov-22	5,520	120.7	92.7	92.5%	-23.2%	4.8	6.8	29.5	18.9	3.4	3.6	
Sumitomo Chemicals India Ltd	ADD	451	493	540	19.8	1-Nov-22	22,535	10.3	12.1	21.2%	17.5%	43.8	40.7	23.9	22.6	30.4	25.9	
Construction																		
KNR Construction	ADD	239	260	280	17.2	16-Aug-22	6,716	14.7	18.5	8.1%	25.9%	16.3	12.9	17.0	17.9	8.0	6.1	
NCC Ltd	BUY	78	72	95	21.4	10-Nov-22	4,700	7.7	8.7	-3.8%	13.0%	10.2	9.0	8.1	8.5	3.1	2.6	
NBCC (India) Ltd	SELL	35	33	31	(11.4)	17-Aug-22	6,300	1.1	1.9	10.0%	72.7%	31.8	18.4	10.7	17.8	15.8	13.3	
PNC Infratech Ltd	BUY	254	257	320	26.2	12-Aug-22	6,504	21.4	25.6	13.8%	19.6%	11.8	9.9	15.2	15.6	4.8	3.6	
Consumer Durables																		
Amber Enterprises Ltd	BUY	2,045	2,117	2,453	20.0	25-Oct-22	6,953	38.8	60.1	19.8%	54.9%	52.7	34.0	7.3	10.4	22.0	16.0	
Bajaj Electricals Ltd	ADD	1,138	1,162	1,225	7.7	9-Nov-22	13,083	21.7	30.2	76.4%	39.2%	52.4	37.7	13.6	16.5	33.6	25.3	
Blue Star Ltd	ADD	1,196	1,223	1,311	9.6	7-Nov-22	11,398	27.9	36.4	60.3%	30.5%	42.9	32.9	24.4	26.6	24.7	19.1	
Information Technology																		
IndiaMART InterMESH	ADD	4,723	4,364	4,900	3.7	25-Oct-22	14,170	80.2	100.2	-17.7%	24.9%	58.9	47.1	12.4	13.7	41.1	30.9	
KPIT Technologies	SELL	691	650	553	(20.0)	20-Oct-22	18,662	14.4	17.4	41.2%	20.8%	48.0	39.7	26.9	26.5	27.9	23.0	
NIIT Technologies (Coforge)	ADD	3,971	3,858	4,106	3.4	21-Oct-22	23,289	137.2	163.6	26.3%	19.2%	28.9	24.3	27.1	25.8	15.7	13.0	
Persistent Systems	ADD	3,809	3,695	3,892	2.2	21-Oct-22	30,132	121.5	144.7	34.6%	19.1%	31.3	26.3	25.1	25.1	18.9	16.2	
Qess Corp Ltd	ADD	481	493	550	14.4	11-Nov-22	6,969	14.0	25.1	-14.1%	79.3%	34.3	19.1	8.4	14.0	11.4	8.3	

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								FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E	FY23E	FY24E
Metals & Mining																	
MOIL Ltd	BUY	153	152	185	20.6	15-Nov-22	4,087	14.0	15.0	-21.8%	7.1%	11.0	10.2	12.4	12.3	6.3	5.6
APL Apollo Tubes Ltd	ADD	1,073	1,047	1,110	3.5	11-Nov-22	26,823	26.0	30.0	18.2%	15.4%	41.3	35.8	25.4	23.4	24.3	18.2
Oil & Gas																	
Chennai Petroleum Corp	SELL	208	206	198	(4.8)	28-Oct-22	3,098	155.1	34.4	70.8%	-77.8%	1.3	6.0	55.8	9.3	2.3	5.5
Gujarat Gas	ADD	513	491	555	8.1	11-Nov-22	35,325	24.8	26.3	32.6%	6.0%	20.7	19.5	26.4	22.5	12.8	11.8
MRPL	SELL	53	57	55	3.3	31-Oct-22	9,329	1.0	7.7	-94.1%	670.0%	53.3	6.9	2.4	16.8	10.5	6.7
Paints																	
Akzo Nobel India Ltd	ADD	2,305	2,206	2,430	5.4	10-Nov-22	10,764	61.4	69.0	-3.9%	12.4%	37.5	33.4	19.7	20.1	22.5	20.1
Pharmaceuticals																	
Suven Pharmaceuticals	BUY	433	435	520	20.1	11-Nov-22	10,997	16.8	20.7	-5.6%	23.2%	25.8	20.9	22.4	22.1	17.9	14.5
Transportation																	
Aegis Logistics Ltd	BUY	323	317	405	25.3	11-Nov-22	10,793	11.4	13.6	0.9%	19.3%	28.3	23.8	16.2	17.3	17.0	14.6
Allcargo Global Logistics	BUY	466	421	520	11.6	11-Nov-22	11,464	36.6	39.8	-0.3%	8.7%	12.7	11.7	20.0	18.4	7.3	6.3
Blue Dart Express	BUY	7,092	7,169	8,575	20.9	7-Nov-22	16,879	182.5	199.9	3.7%	9.5%	38.9	35.5	43.8	37.2	15.0	13.1
VRL Logistics Ltd	BUY	546	589	750	37.5	14-Nov-22	4,976	21.0	24.8	-18.9%	18.1%	26.0	22.0	24.2	25.2	10.7	9.1
Others																	
Bata India Ltd	BUY	1,705	1,739	2,200	29.0	15-Nov-22	21,999	29.6	37.8	270.0%	27.7%	57.6	45.1	28.1	30.1	28.8	24.2
Central Depository Services	REDUCE	1,248	1,237	1,205	(3.4)	2-Nov-22	13,104	27.8	30.7	-6.7%	10.4%	44.9	40.7	22.7	21.5	34.3	30.4
EPL Ltd	ADD	153	150	165	8.2	11-Nov-22	4,805	7.2	8.7	5.9%	20.8%	21.2	17.5	11.2	12.4	7.7	6.6
JK Paper Ltd	ADD	426	394	450	5.7	3-Aug-22	7,578	63.4	73.5	98.1%	15.9%	6.7	5.8	27.5	24.6	5.3	4.3
Radico Khaitan Ltd	REDUCE	978	947	910	(6.9)	12-Aug-22	13,007	23.6	28.3	24.9%	19.9%	41.4	34.6	15.0	15.8	26.7	21.4
VIP Industries Ltd	ADD	711	708	775	9.0	25-Oct-22	10,100	13.8	15.7	193.6%	13.8%	51.5	45.3	24.2	23.6	29.3	25.6
Welspun Corp Ltd	REDUCE	229	219	215	(6.1)	4-Nov-22	6,067	8.9	25.2	-47.0%	183.1%	25.7	9.1	5.1	12.7	16.9	5.3

Source: Kotak Securities - Private Client Group

[^] All recommendations are with a 12 month perspective from the date of the report/update. Investors are requested to use their discretion while deciding the timing, quantity of investment as well as the exit.

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NOVEMBER 15, 2022

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NOVEMBER 15, 2022

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NOVEMBER 15, 2022

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